



NC OSC Policy 500.6

Customer Transaction Disputes

Policy Area: eCommerce	Effective Date: 08/16/2000
Policy Sub Area: NA	Last Revision Date: NA
Authority: G.S. 143B-426.39(1) and (5); G.S. 147-86.11(a); G.S. 147-86.22(b); and Chapter 66, Article 11A (G.S. 66-58.1 through 66-58.19)	Policy Owner/Division: Statewide Accounting
<u>Policy</u> For Merchant card transactions, the rules governing disputes are established by national card associations (e.g., MasterCard and Visa) or by other similar organizations for proprietary cards (e.g., American Express and Discover). For electronic funds transfer transactions, the rules governing disputes are established by the National Automated Clearing House Association (NACHA). Various laws and regulations may also apply, including the Federal Reserve Bank's Regulation E. Disputes involving transactions shall be resolved by each participant and with its customer (e.g., citizens, taxpayer, etc), with the assistance of the respective transaction Merchant Card Services Provider (merchant card processor) or EFT Financial Services Provider. The Provider may process the appropriate correcting transactions, if necessary, subsequent to the resolution of the dispute. Correcting financial transaction resulting from a dispute shall be supported by fully detailed information in all reporting activity.	
<u>Procedures</u> NA	
<u>Accounting Guidance</u> NA	
<u>Related Documents (Memos/Forms)</u> NA	
Revision History	
Date	Description
NA	

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